

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

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PETER D'ARCY, Individually and on Behalf	:	
of All Others Similarly Situated,	:	
	:	
Plaintiff,	:	
	:	
-against-	:	
	:	
YEHUDA SHMIDMAN, KAREN	:	
MURRAY, GARY KLEIN, ANDREW	:	Case No. 1:21-cv-07296 (JPO)
COOPER, CHAD WAGENHEIM, PETER	:	
LOPS, DAVID CONN, DANIEL	:	<u>CLASS ACTION</u>
HANBRIDGE, LORRAINE DISANTO,	:	
WILLIAM SWEEDLER, AARON	:	Honorable J. Paul Oetken
HOLLANDER, AL GOSSETT, STEWART	:	
LEONARD, JR., COHNREZNICK LLP,	:	
STEPHEN WYSS, STEPHEN JACKSON,	:	
and ROBERT HILBERT,	:	
	:	
Defendants.	:	
	:	
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JOINT STIPULATION AND ORDER

WHEREAS, on March 16, 2021, Plaintiff Peter D'Arcy filed a purported federal securities class action in the United States District Court of the Central District of California against defendants Sequential Brands Group, Inc. ("Sequential" or the "Company"), Yehuda Shmidman, Karen Murray, Gary Klein, and Andrew Cooper (each an "Individual Defendant") on behalf of persons or entities who purchased or otherwise acquired Sequential securities between November 3, 2016 and December 11, 2020, inclusive, alleging Sequential and the Individual Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act"), 15 U.S.C. §§ 78j(b) and § 78t(a), and Rule 10b-5 promulgated thereunder by the Securities Exchange Commission (the "Complaint");

WHEREAS, because this action asserts claims under the Exchange Act, it is subject to the

Private Securities Litigation Reform Act of 1995 (the “PSLRA”);

WHEREAS, the PSLRA provides for, among other things, the appointment of a lead plaintiff, 15 U.S.C. § 78u-4(a)(3);

WHEREAS, on June 11, 2021, the Honorable John F. Walter of the United States District Court for the Central District of California granted CJD Finance Company’s (“Lead Plaintiff”) unopposed motion for appointment as Lead Plaintiff and approval of its selection of Roche Freedman LLP as Lead Counsel for the putative class, Case No. 2021-cv-07296, ECF No. 12;

WHEREAS, on August 23, 2021, Judge Walter issued an order granting the transfer of the action to the United States District Court for the Southern District of New York;

WHEREAS, on August 31, 2021, Sequential filed a voluntary petition for relief under Chapter 11 of the United States Code, 11 U.S.C. §§ 101-1532, in the United States Bankruptcy Court for the District of Delaware, Case No. 21-11194 (JTD), ECF No. 1;

WHEREAS, on September 2, 2021, Sequential filed a Notice of Commencement of Chapter 11 Cases and Automatic Stay, in the above-captioned action, which stayed all proceedings, including any pending motions, pending further action of the bankruptcy court;

WHEREAS, on February 22, 2022, the United States Bankruptcy Court for the District of Delaware entered *Findings of Fact, Conclusions of Law, and Order Confirming the First Amended Joint Plan of Liquidation of Sequential Brands Group, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*, confirming the proposed Joint Plan of Liquidation (the “Plan”);

WHEREAS, on September 20, 2022, pursuant to Rule 41(a)(1)(A)(i) of the Federal Rules of Civil Procedure, Lead Plaintiff filed a Notice of Voluntary Dismissal in the above-captioned action as only against Sequential;

WHEREAS, on October 31, 2022, Lead Counsel filed notices substituting Roche Freedman LLP for Freedman Normand Friedland LLP, Case No. 2021-cv-07296, ECF No. 41-43;

WHEREAS, on November 14, 2022, Lead Plaintiff filed an amended complaint (“Amended Complaint”), naming Individual Defendants Yehuda Shmidman, Karen Murray, Gary Klein, and Andrew Cooper and adding as defendants Chad Wagenheim, Peter Lops, David Conn, Daniel Hanbridge, Lorraine DiSanto, William Sweedler, Aaron Hollander, Al Gossett, Stewart Leonard, Jr., CohnReznick LLP, Stephen Wyss, Stephen Jackson, and Robert Hilbert (collectively, together with the Individual Defendants, the “Defendants”);

WHEREAS, the undersigned parties have conferred regarding a revision to the previously agreed-upon schedule (applicable to some, but not all, Defendants) to provide adequate opportunity for all Defendants to respond at the same time to the Amended Complaint, whether individually or jointly;

IT IS HEREBY STIPULATED AND AGREED, by and among the undersigned parties, and subject to the approval of the Court, that:

1. The Defendants’ responses to the Amended Complaint shall be due no later than February 23, 2023.
2. If the Defendants move to dismiss the Amended Complaint, Lead Plaintiff shall file its opposition papers no later than April 27, 2023.
3. The Defendants shall file their reply papers no later than June 8, 2023.

Dated: December 28, 2022
New York, New York

The parties' stipulated schedule
is approved.

So ordered.

12/29/2022



J. PAUL OETKEN
United States District Judge

Respectfully submitted,

s/ Ivy T. Ngo w/ permission

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